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# <sup>83rd</sup> Annual Report 1996



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*Board of Governors of the Federal Reserve System*

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## 308 83rd Annual Report, 1996

14. Reserves of Depository Institutions, Federal Reserve Bank Credit, and Related Items—  
Year-End 1918–96, and Month-End 1996

Millions of dollars

Period	Factors supplying reserve funds										Special drawing rights certificate account	Treasury currency outstanding <sup>5</sup>
	Federal Reserve Bank credit outstanding								Gold stock <sup>4</sup>			
	U.S. Treasury and federal agency securities			Loans	Float <sup>1</sup>	All other <sup>2</sup>	Other Federal Reserve assets <sup>3</sup>	Total				
	Total	Bought outright	Held under repurchase agreement									
1918.....	239	239	0	1,766	199	294	0	2,498	2,873	...	1,795	
1919.....	300	300	0	2,215	201	575	0	3,292	2,707	...	1,707	
1920.....	287	287	0	2,687	119	263	0	3,355	2,639	...	1,709	
1921.....	234	234	0	1,144	40	146	0	1,563	3,373	...	1,842	
1922.....	436	436	0	618	78	273	0	1,405	3,642	...	1,958	
1923.....	134	80	54	723	27	355	0	1,238	3,957	...	2,009	
1924.....	540	536	4	320	52	390	0	1,302	4,212	...	2,025	
1925.....	375	367	8	643	63	378	0	1,459	4,112	...	1,977	
1926.....	315	312	3	637	45	384	0	1,381	4,205	...	1,991	
1927.....	617	560	57	582	63	393	0	1,655	4,092	...	2,006	
1928.....	228	197	31	1,056	24	500	0	1,809	3,854	...	2,012	
1929.....	511	488	23	632	34	405	0	1,583	3,997	...	2,022	
1930.....	739	686	43	251	21	372	0	1,373	4,306	...	2,027	
1931.....	817	775	42	638	20	378	0	1,853	4,173	...	2,035	
1932.....	1,855	1,831	4	235	14	41	0	2,145	4,226	...	2,204	
1933.....	2,437	2,435	2	98	15	137	0	2,688	4,036	...	2,303	
1934.....	2,430	2,430	0	7	5	21	0	2,463	8,238	...	2,511	
1935.....	2,431	2,430	1	5	12	38	0	2,486	10,125	...	2,476	
1936.....	2,430	2,430	0	3	39	28	0	2,500	11,258	...	2,532	
1937.....	2,564	2,564	0	10	19	19	0	2,612	12,760	...	2,637	
1938.....	2,564	2,564	0	4	17	16	0	2,601	14,512	...	2,798	
1939.....	2,484	2,484	0	7	91	11	0	2,593	17,644	...	2,963	
1940.....	2,184	2,184	0	3	80	8	0	2,274	21,995	...	3,087	
1941.....	2,254	2,254	0	3	94	10	0	2,361	22,737	...	3,247	
1942.....	6,189	6,189	0	6	471	14	0	6,679	22,726	...	3,648	
1943.....	11,543	11,543	0	5	681	10	0	12,239	21,938	...	4,094	
1944.....	18,846	18,846	0	80	815	4	0	19,745	20,619	...	4,131	
1945.....	24,252	24,252	0	249	578	2	0	15,091	20,065	...	4,339	
1946.....	23,350	23,350	0	163	580	1	0	24,093	20,529	...	4,562	
1947.....	22,559	22,559	0	85	535	1	0	23,181	22,754	...	4,562	
1948.....	23,333	23,333	0	223	541	1	0	24,097	24,244	...	4,589	
1949.....	18,885	18,885	0	78	534	2	0	19,499	24,427	...	4,598	
1950.....	20,778	20,725	53	67	1,368	3	0	22,216	22,706	...	4,636	
1951.....	23,801	23,605	196	19	1,184	5	0	25,009	22,695	...	4,709	
1952.....	24,697	24,034	663	156	967	4	0	25,825	23,187	...	4,812	
1953.....	25,916	25,318	598	28	935	2	0	26,880	22,030	...	4,894	
1954.....	24,932	24,888	44	143	808	1	0	25,885	21,713	...	4,985	
1955.....	24,785	24,391	394	108	1,585	29	0	26,507	21,690	...	5,008	
1956.....	24,915	24,610	305	50	1,665	70	0	26,699	21,949	...	5,066	
1957.....	24,238	23,719	519	55	1,424	66	0	25,784	22,781	...	5,146	
1958.....	26,347	26,252	95	64	1,296	49	0	27,755	20,534	...	5,234	
1959.....	26,648	26,607	41	458	1,590	75	0	28,771	19,456	...	5,311	
1960.....	27,384	26,984	400	33	1,847	74	0	29,338	17,767	...	5,398	
1961.....	28,881	30,478	159	130	2,300	91	0	31,362	16,889	...	5,585	
1962.....	30,820	28,722	342	38	2,903	110	0	33,871	15,978	...	5,567	
1963.....	33,593	33,582	11	63	2,600	162	0	36,418	15,515	...	5,578	
1964.....	37,044	36,506	538	186	2,606	94	0	39,930	15,388	...	5,405	

For notes see end of table.

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	U.S. Treasury and federal agency securities			Loans	Float <sup>1</sup>	All other <sup>2</sup>	Other Federal Reserve assets <sup>3</sup>		Total			
	Total	Bought outright <sup>10</sup>	Held under repurchase agreement <sup>11</sup>									
1965.....	40,768	40,478	290	137	2,248	187	0	43,340	13,733	...	5,575	
1966.....	44,316	43,655	661	173	2,495	193	0	47,177	13,159	...	6,317	
1967.....	49,150	48,980	170	141	2,376	164	0	52,031	11,982	...	6,784	
1968.....	52,937	52,937	0	186	3,443	58	0	56,624	10,367	...	6,795	
1969.....	57,154	7,154 <sup>3</sup>	0	183	3,440	64	2,743	64,584	10,367	...	6,852	
1970.....	62,142	62,142	0	335	4,261	57	1,123	67,918	10,732	400	7,147	
1971.....	70,804	69,481	1,323	39	4,343	261	1,068	76,515	10,132	400	7,710	
1972.....	71,230	71,119	111	1,981	3,974	106	1,260	78,551	10,410	400	8,313	
1973.....	80,495	80,395	100	1,258	3,099	68	1,152	86,072	11,567	400	8,716	
1974.....	83,714	84,760	954	299	2,001	999	3,195	92,208	11,652	400	9,253	
1975.....	94,124	92,789	1,335	211	3,688	1,126	3,312	102,461	11,599	500	10,218	
1976.....	104,093	100,062	4,031	25	2,601	991	3,182	110,892	11,598	1,200	10,810	
1977.....	111,274	108,922	2,352	265	3,810	934	2,442	118,745	11,718	1,250	11,331	
1978.....	118,591	117,374	1,217	1,174	6,432	587	4,543	131,327	11,671	1,300	11,831	
1979.....	126,167	124,507	1,660	1,454	6,767	704	5,613	140,705	11,172	1,800	13,083	
1980.....	130,592	128,038	2,554	1,809	4,467	776	8,739	146,383	11,160	2,518	13,427	
1981.....	140,348	136,863	3,485	1,601	1,762	195	9,230	153,136	11,151	3,318	13,687	
1982.....	148,837	144,544	4,293	717	2,735	1,480	9,890	163,659	11,148	4,618	13,786	
1983.....	160,795	159,203	1,592	918	1,605	418	8,728	172,464	11,121	4,618	15,732	
1984.....	169,627	167,612	2,015	3,577	833	0	12,347	186,384	11,096	4,618	16,418	
1985.....	191,248	186,025	5,223	3,060	988	0	15,302	210,598	11,090	4,718	17,075	
1986.....	221,459	205,454	16,005	1,565	1,261	0	17,475	241,760	11,084	5,018	17,567	
1987.....	231,420	226,459	4,961	3,815	811	0	15,837	251,883	11,078	5,018	18,177	
1988.....	247,489	240,628	6,861	2,170	1,286	0	18,803	269,748	11,060	5,018	18,799	
1989.....	235,417	233,300	2,117	481	1,093	0	39,631	276,622	11,059	8,518	19,628	
1990.....	259,786	241,432	18,354	190	2,566	0	39,880	302,421	11,058	10,018	20,404	
1991.....	288,429	272,531	15,898	218	1,026	0	34,524	324,197	11,059	10,018	21,017	
1992.....	308,518	300,424	8,094	675	3,350	0	30,278	342,820	11,056	8,018	21,452	
1993.....	349,863	336,653	13,212	94	963	0	33,394	384,316	11,053	8,018	22,101	
1994.....	378,746	368,156	10,590	223	740	0	33,441	413,150	11,051	8,018	22,912	
1995.....	394,693	380,831	13,862	136	231	0	33,483	428,543	11,050	10,168	23,951	
1996.....	414,715	393,132	21,583	85	5,297	0	32,222	452,319	11,048	9,718	24,798	

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